



Passive Income: 2 Dividend Stocks to Own on the TSX

Description

Being able to make money while you sleep seems like an impossible goal for many people. If you think that owning a large enterprise that's minting money every second is the only way to earn money even when asleep, you should know that it's not the only way. Creating a passive-income stream using your investment capital can help you achieve that goal as well.

[Dividend investing](#) is a gift that keeps on giving, provided you buy shares of the right companies. Investing in shares of dividend-paying companies can help you begin creating a portfolio of income-generating assets that can grow to become a viable [revenue stream](#) in the future.

It may take time for your dividend income to get to a sizeable amount. Getting a good start by choosing the right investments, practicing a lot of discipline, and remaining patient can help you get there. Today, I will discuss two dividend stocks that you could consider investing in to begin building such a portfolio.

BCE

BCE ([TSX:BCE](#))([NYSE:BCE](#)) is a \$63.04 billion market capitalization giant in Canada's telecom industry and one of the best investments to consider if you're searching for reliable dividend stocks. The company's subscription-based core business spans the entire country, generating solid cash flows for the telecom giant.

BCE also boasts a strong media business segment that generates massive revenues through TV and radio stations. The two segments complement each other, boosting its overall revenues. It is a company that can generate significant revenues regardless of the broader economic environment. At writing, BCE stock trades for \$69.37 per share, and it boasts a juicy 5.30% dividend yield.

Canadian Utilities

Canadian Utilities ([TSX:CU](#)) is a \$9.57 billion utility business headquartered in Calgary and a strong

candidate to consider if you're searching for reliable dividend stocks for a passive-income portfolio. Utility businesses always make for good long-term holdings due to the reliability of their cash flows and consistent dividend hikes.

Canadian Utilities has provided its shareholders with increasing dividend payouts since 1972. It will become Canada's first Dividend King this year when it hits the 50-year dividend-growth streak mark. Investing in its shares means allocating your capital to a dividend stock that's virtually guaranteeing regular payouts. At writing, CU stock trades for \$35.74 per share, and it boasts a juicy 4.97% dividend yield.

Foolish takeaway

Finding and investing in dividend-paying stocks to create a [passive-income stream](#) requires a lot of patience and perseverance. The stocks you buy will continue to grow in your portfolio and generate the passive income you're looking for. Reinvesting the shareholder dividends you earn can help you unlock the power of compounding and accelerate your wealth growth.

BCE stock and Canadian Utilities stock also have the reputation of delivering annual dividend hikes, providing you with higher payouts. Buying and holding stocks like these for the long term could help you become a far wealthier investor in the long run.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. NYSE:BCE (BCE Inc.)
2. TSX:BCE (BCE Inc.)
3. TSX:CU (Canadian Utilities Limited)

PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Smart News
8. Yahoo CA

PP NOTIFY USER

1. adamothonman
2. kduncombe

Category

1. Dividend Stocks
2. Investing

Date

2025/08/15

Date Created

2022/03/07

Author

adamothonman

default watermark

default watermark